

AccountancyAge

New president takes over at ICAEW

by Richard Crump

05 Jun 2014



THE NEW PRESIDENT of ICAEW has said the profession must encourage more young people into accounting and respond to changes in the way business and society works.

Speaking at his inaugural lunch, Arthur Bailey, the new president of ICAEW for 2014/15, said it was the institute's job to make sure the profession remains "relevant and useful" to business, to the public sector and to society.

"We are a hugely dynamic and relevant profession - to the economy - to business - to the public sector - to the third sector. We are also a massive employer and trainer and developer of new talent,"

Bailey said.

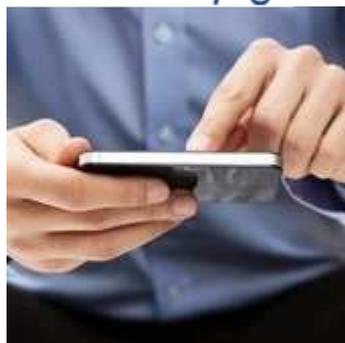
He also outlined a series of projects being undertaken by the institute that will shape the future of the profession, including a Tax Assembly initiative to rethink tax for the 21st century, a project that looks at how practice will change over the next few years to stay relevant, and efforts to support the majority of its UK members who are not in practice.

Bailey, a consultant with Begbies Traynor Group, replaces former Deloitte partner Martyn Jones and will be supported by PwC audit partner Andrew Ratcliffe as deputy president.

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